

K c\bk U[Yb`VfYbbh`]W\ hYf`c\.`Dc`]nY]
gi W\ h`NYi [Yb`bUW\`6fUbX`]b`@]ddY`

⇒ `K YggY`k Y[`]b`6`ca VYf[`VfUbbhYb`Y]b`K c\bk U[Yb`i bX
nk Y]`5i hcg``8]Y`Dc`]nY]`gi W\ h`NYi [Yb`ZØf`X]Y`Yfa `]hY`hYb
6fUbXi fgUW\Yb"



K YggY`k Y[ž' &, &) `6`ca VYf[ž`8Yi hgW\`UbX`!`ž`XYf`BUW\h
ni a `)`"'ž b]`&\$&) ž[Y[Yb`&`i \fž`VfUW\`]b`K YggY`k Y[`Y]b
gdY`hU`i`ÄfYf`6fUbX`Ui g`9]b`K c\bk U[Yb`i bX`nk Y]`5i hcg` `Y]b
G_cXU`7]h][c`i bX`Y]b`J K`Hci fUb` `ghUbXYb`Ua`GhfU»YbfUbX`i bX
k i fXYb`]b`:`Ua`a`Yb`[Y\Ø`h``8]Y`:`Yi Yfk Y\f`_cbbhY`XUg`žZYfbc
`ÖgW\Ybž`XcW`XYf`K c\bk U[Yb`VfUbbhY`_ca`d`Yhh`b]YXYfž`i bX`X]Y
VY]XYb`:`U\fnYi [Y`Yf`]hYb`Yf\YV`]W\Y`GW`ÄXYb``5i W\`X]Y
Ub[fYbnYbXYb`K c\bk\Äi gYf`k i fXYb`Xi fW`XYb`6fUbX`]b
A`]hY]XYbgW`UZh[Ync[Yb``;`ØW`_]W\Yfk Y]gY`[UV`Yg`_Y]bY
J Yf`YhhYbž`UVYf`XYf`YbghU`bXYbY`GUW\gW`UXYb`VY`Äi`Zh]W\`Ui`Z
gW\cW_]YfYbXY`+\$\$\$`9i fc`

8]Y`?f]a `]bU`dc`]nY]`\Uh`X]Y`9fa `]h`i b[Yb`Ui Z[Ybca`a`Yb`i bX`dfØZh

U_hi Y`nk Y]a Ò[`]WXY'6fUbXi fgUWXYb. 'K Uf'Yg'6fUbXgh]Zhi b['cXYf
 XcW`Y]b'hYW.b]gWYf'8YZY_h3'8]Y'Dc`nY]'gi W'h'Xf]b[YbX'bUW
 NYi [Yb"K Yf' bZcfa Uh]cbYb'ni 'X]YgYa 'J cfZU``\Uhž'k]fX'[YVYhYbž
 g]W`i bhYf'XYf'HY`YZcbbi a a Yf'f\$) &' %Ł* \$- \$'VY]a
 ?f]a]bU`_ca a]ggUf]Uh%'ni 'a Y`XYb"'>XYf'<]bk Y]g'_Ubb
 YbhgWY]XYbX'gY]b°

8YhU]`g	
J cfZU``	6fUbXgh]Zhi b[
I fgUWXY	6fUbXgh]Zhi b[ž'hYW.b]gWYf'8YZY_h
C fh	K YggY`k Y[ž' &, &) '6`ca VYf[ž'8Yi hgW`UbX
GWX UXYb`]b`	+\$\$\$\$

6Ygi WXYb`G]Y`i bg`Ui Z.`b!U["bYh